

NATIONAL DEBT
(SAVINGS BANKS AND FRIENDLY SOCIETIES).

- 1.—AN ACCOUNT of the Gross Amount of all Sums Received and Paid by the Commissioners for the Reduction of the National Debt on account of Banks, Savings Banks and Friendly Societies in Great Britain and Ireland from their Commencement on 6th August 1817 to the 20th November 1911, inclusive:—Of the Aggregate Amount of the SEPARATE SURPLUS FUND of all SAVINGS BANKS at 20th November 1911, and of the Gross Amount of all Sums Transferred to or paid out of such Surplus Fund in the course of the year ended 20th November 1911:—And, of all Expenses incurred by the said Commissioners for SALARIES of Clerks, or other Incidental Expenses during the year ended 20th November 1911.
- 2.—AN ACCOUNT setting forth in detail the whole of the several transactions which have taken place during the year ended 20th November 1911, in the INVESTMENT of all MONIES which came into the hands of the Commissioners for the Reduction of the National Debt, for SAVINGS BANKS and FRIENDLY SOCIETIES, and of all the Variations which have taken place during such Year in the Securities held by the said Commissioners for those Institutions.
- 3.—A STATEMENT showing the Aggregate Amount of the LIABILITIES of the Government to the TREASURERS of SAVINGS BANKS and FRIENDLY SOCIETIES respectively, at 20th November 1911, and the Nature and Amount of the Securities held by the Commissioners for the Reduction of the National Debt to meet those Liabilities at that date.

(Presented pursuant to Acts of Parliament, 26 & 27 Vict. c. 37, s. 69, and 4 Edw. 7. c. 8, s. 9.)

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1915.

— 1. —

SAVINGS BANKS AND FRIENDLY SOCIETIES

AN ACCOUNT of the Gross Amount of all Sums Received and Paid by the Commissioners for the Redemption of the Commencement at 6th August 1837 to 20th November 1914, inclusive,

From 6th August 1837 to 20th November 1914, inclusive	GROSS AMOUNT of all Sums received from Savings Banks, and Interest credited to them as being due up to and on 20th Nov 1914	GROSS AMOUNT of all Sums paid to Trustees, Savings Banks, and Interest	GROSS AMOUNT of all Sums, Annuities, and other Sums also standing in the Name of the Commissioners 20th November 1914				
			Sums	20th and Funds	Annuities for Term of Years	Advances on the Security of Savings Banks to be repaid in the Course of Time of Performance.	
	£	s.	d.	£	s.	d.	£
GRAND BALANCE on 1st JANUARY 1837							
Savings Banks - - -	208,825/14	4	4	178,281/8	11	0	4,000
Primarily Sums, per Act 29 & 30 Vict c 25	30,805/17	18	10	9,692/18	11	10	
TOTAL SAVINGS BANKS and FRIENDLY SOCIETIES	239,631/11	12	4	187,973/29	12	10	4,000

AN ACCOUNT of the AGGREGATE AMOUNT of SEPARATE SURPLUS FUNDS of all SAVINGS BANKS at 20th November 1914;
and of the Gross AMOUNT of all Sums Transferred to or paid out of such Surplus Funds
in the course of the Year ended 20th November 1914.

	Net carrying Interest	Carrying Interest	TOTAL
	£ s. d.	£ s. d.	£ s. d.
Balance on Separate Surplus Fund, at 20th November 1915 - -	32,505 18 10	314,289 4 -	346,794 18 10
Transferred to Separate Surplus Fund during year ended 20th November 1914.	9 17 11	40,549 7 1	50,718 5 -
	32,514 5 5	354,838 11 1	387,352 1 10
paid out of Separate Surplus Fund during year ended 20th November 1915	1,488 5 10	1,500 - -	3,088 5 10
Balance at 20th November 1914 - - -	32,505 2 11	353,338 11 1	385,843 16 -

SAVINGS BANKS AND FRIENDLY SOCIETIES

NATIONAL DRIVE ON BEHALF OF HAVAN FOR SAVINGS AND FRIENDLY SOCIETIES IN GREAT BRITAIN AND IRELAND, FROM THEIR
 ACCOUNT UNDER THE FOLLOWING HEADS, PRESENTED TO 26 & 27 FICK. A. 87

SUM PAID					AMOUNT					REMOVED					GRAND AMOUNT				
For the Purchase of Bonds, a sum to and other disbursements and interest on loans received for the same and for the purchase of Capital in Tennessee and Missouri	For Expenses charged on the Savings Bank	To Washington, per Am. or V. or R. or by the Savings Bank, or to the Interest credited to the same	TOTAL		AMOUNT of Deposits, interest and Return of Capital	AMOUNT received from Washington, per Am. or V. or R. or by the Savings Bank, or to the Interest credited to the same and received on accounts				REMOVED from ACCOUNTS on account of Withdrawal of Capital, or to the Interest credited to the same				GRAND AMOUNT of Interest paid and credited to Savings Banks and Friendly Societies by the Comptroller, including Interest on said fund					
					(77,920,875 1/2)														
1877, 1878, 1879, 1880, 1881, 1882, 1883, 1884, 1885, 1886, 1887, 1888, 1889, 1890, 1891, 1892, 1893, 1894, 1895, 1896, 1897, 1898, 1899, 1900, 1901, 1902, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, 1913, 1914, 1915, 1916, 1917, 1918, 1919, 1920, 1921, 1922, 1923, 1924, 1925, 1926, 1927, 1928, 1929, 1930, 1931, 1932, 1933, 1934, 1935, 1936, 1937, 1938, 1939, 1940, 1941, 1942, 1943, 1944, 1945, 1946, 1947, 1948, 1949, 1950, 1951, 1952, 1953, 1954, 1955, 1956, 1957, 1958, 1959, 1960, 1961, 1962, 1963, 1964, 1965, 1966, 1967, 1968, 1969, 1970, 1971, 1972, 1973, 1974, 1975, 1976, 1977, 1978, 1979, 1980, 1981, 1982, 1983, 1984, 1985, 1986, 1987, 1988, 1989, 1990, 1991, 1992, 1993, 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500																			

For the above-named countries, the following balances remained unreported on the 30th November 1914, viz. balance in Banks of England and Ireland (less Drafts issued but not paid), Savings Banks, United Kingdom.

Ditto - Bank of England - - - - - £600 - - - - - Friendly Societies, United Kingdom -

	β	α	β
α	116,529	6	5
β	29,319	—	11
β	228,119	9	7

AN ACCOUNT of all EXPENSES incurred by the said COMMISSIONERS for SALARIES of CLERKS, or other incidental EXPENSES, during the Year ended 30th November 1911.

THE OFFICES OF MANAGEMENT under this Head are not distinguished from the General Management of the Office of the Commissioner, but so far as the same can be extracted, they may have amounted to £ 8000.

— 2. —

AN ACCOUNT setting forth in Detail the whole of the several Transactions which have taken place during the Year COMMENCED for the REDUCTION of the NATIONAL DEBT, BY SAVINGS BANKS and FRIENDLY SOCIETIES, and CONTRIBUTIONS for these Institutions.

In the Treasury on account of Savings Banks						
For the period from 1st January 1814 to 31st December 1814						
DATE		Treasury Bills	Exchequer Bonds, 2½% (1814)	Exchequer Bonds, 2½% (1815)	Price	Total Value Received
Balance in Bank of England and Ireland at 30 Nov 1813		£	£	£		£ s d
1813						170,618 11
31 December		10,000	—	—	1 5 10 discount	9,985 4 1
1814						
31 January		10,000	—	—	1 5 10 discount	9,985 4 1
1 February		10,000	—	—	1 5 10 discount	9,985 4 1
18 April		—	10,000	—	1 5 10 discount	9,985 4 1
8 September		—	—	10,000	1 5 10 discount	9,985 4 1
		£ 30,000	£ 10,000	£ 10,000		£ 59,970 10 1
From Transfers						1,432,355 1 1
For Dividends on Stock, Annuities for Tenure of Years, and Net Interest on other Securities						2,512,664 4 1
For Stock sold for Depositors						16,118 11 4
For Allowances to Trustees on the Grant and Payment of Annuities						25 1 2
For Net Cash transfers from Post Office Savings Banks						4,284 10 1
For Life Annuities payable to Depositors						43,741 1 1
Currency Notes issued under 1 & 2 Geo. V c 14						1,660,000 —
For Temporary Advances to Irish Local Purchase Fund repaid						18,000 —
For Temporary Advances to Local Loans Fund repaid						180,000 —
						£ 6,864,111 6 1

Between 30th November 1813 and 30 July 1814 (inclusive) issued to the request of Depositors were taken up with the Commissioners of Post Office Savings Banks Fund, and 14,675 10s 3d, waiting from the Post Office Savings Banks Fund to the Fund for the Banks for Bank Investment Accounts, for the purchase of Stock for Depositors in Irish Savings Banks, and 70,861 17s 3d, waiting waiting for Stock for Depositors. The balance of above sums, 59,985 4s 1d and 90,286 10s 6d, waiting respectively, due to the Bank for the Stock, which was transferred to the Stock standing to the credit of the Fund. These transfers not being cash transactions, but being

— 2. —

ended 20th November 1914, of the INCREASES of all MONIES which came into the hands of the of all the VARIATIONS which have taken place during such Year in the Securities held by the said

INCREASES made and sums paid on account of Savings Bank

DATE	In Pounds and other fractions.						TOTAL Sums Paid
	On a/c	Local Loans 2½% Stock	Government 4½% Stock	Treasury Bills	War Loan 5½% 1915	Other	
1913.	£	s.	d.	£	£	£	£
24 November	—	—	—	6	20,000	£ s. d. 100	20,214 14 —
1914.	—	—	—	—	—	24,118 10	24,118 10 —
6 January	—	—	200,000	—	—	—	200,000 0 0
29 "	12,740	—	—	—	—	21 1/2	12,761 11 1/2
29 "	12,500	—	—	—	—	70 1/2	12,570 11 1/2
8 February	35,000	—	—	—	—	71 1/2	35,071 11 1/2
9 "	18,109	1	—	—	—	70 1/2	18,180 6 1/2
23 "	30,000	—	—	—	—	70 1/2	30,070 11 1/2
4 March	30,000	—	—	—	—	70	30,070 —
11 "	25,000	—	—	—	—	71 1/2	25,071 11 1/2
12 "	25,000	—	—	—	—	71 1/2	25,071 11 1/2
6 April	—	200,000	—	—	—	87 1/2	200,087 11 1/2
7 "	—	—	200,000	—	—	84 16 2 1/2	200,084 16 2 1/2
8 "	15,400	—	—	—	—	70 1/2	15,470 11 1/2
19 "	50,000	—	—	—	—	70 1/2	50,070 11 1/2
19 "	50,000	—	—	—	—	70 1/2	50,070 11 1/2
21 "	10,000	—	—	—	—	70 1/2	10,070 11 1/2
21 "	40,000	—	—	—	—	70 1/2	40,070 11 1/2
22 "	15,000	—	—	—	—	70 1/2	15,070 11 1/2
22 "	35,000	—	—	—	—	70 1/2	35,070 11 1/2
27 "	25,000	—	—	—	—	74 1/2	25,074 11 1/2
4 May	25,000	—	—	—	—	75	25,075 —
15 "	25,000	—	—	—	—	75	25,075 —
16 June	25,000	—	—	—	—	74 1/2	25,074 11 1/2
20 "	—	—	—	100,000	—	£ s. d. 0 0 227	100,000 0 227
7 July	—	—	200,000	—	—	£ s. d. 0 15 6 1/2	200,000 15 6 1/2
	244,100	1	200,000	1,100,000	100,000	50,000	1,694,101 1 1/2
Amount paid to Bankers, per Act 40 Vict. c. 13, s. 15, being excess of interest received over interest credited to Bankers							
	—	—	—	—	—	—	25,130 15 —
Drafts paid to Bankers	—	—	—	—	—	—	1,532,375 —
Bank of England Pass	—	—	—	—	—	—	1 16 —
Balance of Commission under Section 3 of Savings Banks Act, 1880	—	—	—	—	—	—	20 10 5
For Stock bought for Depositors and placed to credit of the Savings Bank Investment Account	—	—	—	—	—	—	15,885 2 2
For Purchase of Life Annuities for Depositors	—	—	—	—	—	—	2,125 5 10
Expenditure of Savings Banks Inspection Committee	—	—	—	—	—	—	4,015 11 1
Currency Notes repaid	—	—	—	—	—	—	450,000 —
Advances under 'Local Railways Act, 1895,' ss. 6 & 66 Vol. 2 18	—	—	—	—	—	—	7,000 —
Temporary Advances to Local Loans Fund	—	—	—	—	—	—	130,000 —
Temporary Advances to Irish Local Loans Fund	—	—	—	—	—	—	120,000 —
Balance in Banks of England and Ireland on 20th November 1914	—	—	—	—	—	—	190,000 8 8
	£						6,994,111 6 5

The Reduction of the National Debt for the Transfer of 10,000,000 of sterling from the Fund for the Banks for Savings to the Savings Bank, further, the sum of 95,000 £ 4s working was transferred from the Fund for the Banks for Savings to the Savings Bank Investment Account to the Fund for the Banks for Savings, being the amount realised by the sale of Bank for Savings, were, during the period, converted, at the market price of the day, into 70,000 £ 10s and 12,000 £ 2s same written off from one Stock Account to the other in each case, do not appear in the above Return

— 3. —

A STATEMENT showing the AGGREGATE AMOUNT of the LIABILITIES of the GOVERNMENT to TRUSTEES OF SAVINGS BANKS and FRIENDLY SOCIETIES respectively, at 30th November 1914, and the Nature and Amount of the Securities held by the COMMISSIONERS for the Redemption of the NATIONAL DEBT to meet these Liabilities at that date.

I.—TRUSTEE SAVINGS BANKS.

Liabilities	Nature and Amount of Securities held.			
	£	s.	d.	
Amount of Principal and Interest due to the Trustees of Savings Banks on 30th November 1914 including 875,852. 16s. 6d. standing to the credit of the Trustees on the Special Savings Fund Accounts . . .	14,242,482	8	3	
Amount of Currency Notes issued under 4 & 5 Geo. V. c. 11 not redeemable	599,000	—	—	
	14,841,482	8	3	
<i>Assets.</i>				
2½ per Cent. Consols	21,457,293	1	1	
2½ per Cent. Annuities	1,459,541	0	1	
2½ per Cent. Annuities (1905)	273,394	0	6	
Local Loans 3 per Cent. Stock	9,014,354	18	11	
2½ per Cent. Guaranteed Land Stock	2,161,268	10	9	
Guaranteed 2½ per Cent. Stock	5,219,140	7	1	
Trustees' Government 2½ per Cent. Guaranteed Stock	550,000	—	—	
Guaranteed 3 per Cent. Stock	9,005,800	—	—	
<i>Bills and Bonds.</i>				
Treasury Bills	100,000	—	—	
Exchequer Bonds 2½ per Cent. (1913)	21,000	—	—	
Greek Guaranteed 2½ per Cent. Bonds	1,000,000	—	—	
<i>Amounts for Redemption of Trusts.</i>				
Amounts owing to replace Stock—amount of Stock still outstanding	2,447,142	5	7	
Amounts owing to replace Cash—amount of Cash still outstanding	10,362,814	0	0	
<i>Advances on the Security of Annuities—to be provided in the Annual Votes of Parliament.</i>	—	—	—	
<i>Net Interest received.</i>				
Cash Balance	425,840	0	11	
	199,298	4	8	

II.—FRIENDLY SOCIETIES.

Amount of Principal and Interest due to the Trustees of Friendly Societies on 30th November 1914	974,813	7	—	
	11,482	0	4	
	2,597	0	—	
	20,219	—	11	

W. B. QUINN,
Comptroller General.

National Debt Office,
11 February 1915.

